



## *Office of the State Treasurer*

*200 Piedmont Avenue, Suite 1204, West Tower*

*Atlanta, Georgia 30334-5527*

[ost.georgia.gov](http://ost.georgia.gov)

### INSTRUCTIONS TO AGENCIES CONCERNING REVIEWS FOR BANKING SERVICES

**(Agency Name) may utilize the forms and instructions provided by the Office of the State Treasurer (OST) for the review of its bank accounts, bank services and bank fees.**

1. Please provide an overview of **(Agency Name)** and its operations and workflows, including collections, disbursements and reports. Outline the functionality of your bank accounts. Provide any and all general information about the services and customization needed for your agency.
2. Any evaluation for banking services should NOT INCLUDE a request for merchant card services or stored value cards. There are statewide contracts for these services.
3. For each of your bank accounts, complete your agency's projected average monthly balance in the top section of the Bank Fee Schedule.
4. For each of your bank accounts, complete a listing of all banking services used in the past business cycle, e.g., 12 months, in Section 1 of the Bank Fee Schedule under the "Current Bank Services" column. Section 1 of the Bank Fee Schedule should agree with the categories and services on your analysis statements. For each service, include your bank's Association of Financial Professionals (AFP) Code and your agency's expected average monthly volume in the "Average Monthly Volume" column. Banks will complete the following columns: "Bank Code", "AFP Code", "Unit Price" and "Extended Price".
5. In Section 2 of the Bank Fee Schedule(s), non-incumbent bank(s) may add banking services they need to provide in order to support your present banking services.
6. Sections 3, 4 and 5 of the Bank Fee Schedule (s) should be left blank for a bank's use.
7. DO NOT INCLUDE any questions about pricing of bank services or interest paid or credited on bank accounts in any other sections of the Bank Fee Schedule.
8. Following the OST evaluation, you will be provided an evaluation report. Your agency may select its bank(s) from among the three lowest cost providers for accounts not in the Bank Fee Program (BFP). For accounts in the Bank Fee Program, OST will recommend the lowest cost provider.
9. Please send a letter to OST requesting approval for your account(s). Provide the name of the bank(s) selected and an explanation of your selection if not selecting the lowest cost provider for a Bank Fee Program account or one of the three lowest cost providers for a non-Bank Fee Program account. OST will present your request to the State Depository Board.
10. Once OST has notified you of the approval, you may open the account(s) using the State Banking Agreement approved by the Law Department. Please provide a copy of the signed

State Signature Card and Depository Agreement for any accounts to be added to the State Bank Registry.

11. Please note that the Law Department has also issued the following guidance to state entities as they select bank providers:

- In determining which financial institution(s) to utilize, the State entity cannot request that a financial institution agree to anything that is not a customary business practice in the banking industry. In the event that a financial institution offers any service that is not a customary business term in the banking industry, the State entity can take such service into consideration subject to any federal or state law limitations, including, but not limited to, any current Executive Orders restricting or otherwise limiting the receipt of gifts.
- Each State entity shall comply with all applicable laws and regulations in selecting financial institutions to provide banking services including, but not limited to any Executive Orders establishing a Code of Ethics for Executive Branch Agencies and Employees.

If you have any questions, please contact OST Banking: 404-656-2168; [banking@treasury.ga.gov](mailto:banking@treasury.ga.gov)